

DEPARTMENT OF TRANSPORTATION**Federal Aviation Administration****14 CFR Part 71****[Airspace Docket No. 95-AEA-12]****Proposed Establishment of Class E2 Airspace; Lewisburg, WV****AGENCY:** Federal Aviation Administration (FAA), DOT.**ACTION:** Notice of proposed rulemaking.

SUMMARY: This proposed rule would establish Class E2 airspace designated as a surface area for Greenbrier Valley Airport, Lewisburg, West Virginia. The airport has a VOR or GPS-A (circling) Standard Instrument Approach Procedure (SIAP), an NDB or GPS RWY 4 SIAP and an ILS RWY 4 SIAP. Class E2 airspace would be established to accommodate these SIAPs and for instrument flight rules (IFR) operations at this airport.

DATES: Comments must be received on or before January 29, 1996.

ADDRESSES: Send comments on the rule in triplicate to: Manager, System Management Branch, AEA-530, Docket No. 95-AEA-12, F.A.A. Eastern Region, Federal Building # 111, John F. Kennedy International Airport, Jamaica, NY 11430.

The official docket may be examined in the Office of the Assistant Chief Counsel, AEA-7, F.A.A. Eastern Region, Federal Building # 111, John F. Kennedy International Airport, Jamaica, NY 11430. An informal docket may also be examined during normal business hours in the System Management Branch, AEA-530, F.A.A. Eastern Region, Federal Building # 111, John F. Kennedy International Airport, Jamaica, NY 11430.

FOR FURTHER INFORMATION CONTACT: Mr Francis T. Jordan, Jr., Airspace Specialist, System Management Branch, AEA-530, F.A.A. Eastern Region, Federal Building # 111, John F. Kennedy International Airport, Jamaica, NY 11430; telephone: (718) 553-4521.

SUPPLEMENTARY INFORMATION:**Comments Invited**

Interested parties are invited to participate in this proposed rulemaking by submitting such written data, views, or arguments as they may desire. Comments that provide the factual basis supporting the views and suggestions presented are particularly helpful in developing reasoned regulatory decisions on the proposal. Comments are specially invited on the overall regulatory, aeronautical, environmental,

and energy-related aspects of the proposal. Communications should identify the airspace docket number and be submitted in triplicate to the address listed above. Commenters wishing the FAA to acknowledge receipt of their comments on this notice must submit with those comments a self-addressed, stamped postcard on which the following statement is made: "Comments to Airspace Docket No. 95-AEA-12". The postcard will be date/time stamped and returned to the commenter.

All communications received before the specified closing date for comments will be considered before taking action on the rule. The rule contained in this notice may be changed in the light of comments received. All comments received will be available for examination in the Rules Docket both before and after the closing date for comments. A report summarizing each substantive public contact with the FAA personnel concerned with this rulemaking will be filed in the docket.

Availability of NPRMs

Any person may obtain a copy of this Notice of Proposed Rulemaking (NPRM) by submitting a request to the Office of the Assistant Chief Counsel, AEA-7, F.A.A. Eastern Region, Federal Building # 111, John F. Kennedy International Airport, Jamaica, NY 11430. Identify the notice number of this NPRM. Persons interested in being placed on a mailing list for future NPRMs should also request a copy of Advisory Circular No. 11-2A, which describes the application procedure.

The Proposal

The FAA is considering amending part 71 of the Federal Aviation Regulations (14 CFR part 71) by establishing Class E2 airspace, designated as a surface area for an airport, at Lewisburg, WV, to accommodate current SIAPs and for IFR operations at the Greenbrier Valley Airport.

The FAA has determined that this proposed regulation only involves an established body of technical regulations for which frequent and routine amendments are necessary to keep them operationally current. Class E2 airspace areas designated as a surface area for an airport are published in Paragraph 6002 of FAA Order 7400.9C, dated August 17, 1995 and effective September 16, 1995. The Class E airspace designation listed in this document would be published subsequently in the Order. It therefore—(1) is not a "significant regulatory action" under Executive Order 12866;

(2) is not a "significant rule" under DOT Regulatory Policies and Procedures (44 FR 11034; February 1979); and (3) does not warrant preparation of a regulatory evaluation as the anticipated impact is so minimal. Since this is a routine matter that will only affect air traffic procedures and air navigation, it is certified that this proposed rule would not have a significant economic impact on a substantial number of small entities under the criteria of the Regulatory Flexibility Act.

List of Subjects in 14 CFR Part 71

Airspace, Incorporation by reference, Navigation (air).

The Proposed Amendment

In consideration of the foregoing, the Federal Aviation Administration proposes to amend 14 CFR part 71 as follows:

PART 71—[AMENDED]

1. The authority citation for part 71 continues to read as follows:

Authority: 49 U.S.C. 106(g), 40103, 40113, 40120; E.O. 10854, 24 FR 9565, 3 CFR 1959-1963 Comp., p. 389; 14 CFR 11.69.

§ 71.1 [Amended]

2. The incorporation by reference in 14 CFR 71.1 of Federal Aviation Administration Order 7400.9C, Airspace Designations and Reporting Points, dated August 17, 1995 and effective September 16, 1995, is amended as follows:

Paragraph 6002 Class E airspace areas designated as a surface area for an airport.

* * * * *

AEA WV E2 Lewisburg, WV [New]

Greenbrier Valley Airport, WV
(lat. 37°51'30" N, long. 80°23'58" W)
Bushy NDB (LOM)
(lat. 37°46'56" N., long. 80°28'06" W)

Within a 4-mile radius of Greenbrier Valley Airport. This Class E area is effective during the specific dates and times established in advance by a Notice To Airmen. The effective date and time will thereafter be continuously published in the Airport/Facility Directory.

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Issued in Jamaica, New York, on November 30, 1995.

John S. Walker,

Manager, Air Traffic Division.

[FR Doc. 95-29965 Filed 12-7-95; 8:45 am]

BILLING CODE 4910-13-M

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

Office of the Assistant Secretary for Housing—Federal Housing Commissioner

24 CFR Part 3500

[Docket No. FR-3780-N-03]

RIN 2502-AG40

Mortgage Broker Fee Disclosure Rule: Notice of Establishment of Negotiated Rulemaking Advisory Committee and of First Meeting

AGENCY: Office of the Assistant Secretary for Housing—Federal Housing Commissioner, HUD.

ACTION: Notice of establishment of a negotiated rulemaking advisory committee and of first meeting.

SUMMARY: The Department is announcing the establishment of a Negotiated Rulemaking Advisory Committee under the Federal Advisory Committee Act (FACA). The first objective of the committee would be to determine whether or not the amount and nature of indirect payments to mortgage brokers and certain other mortgage originators (retail lenders) should be disclosed to consumers. Second, the committee will seek to resolve whether the Real Estate Settlement Procedures Act (RESPA) permits volume-based compensation from wholesale lenders, entities that purchase mortgage loans, to mortgage brokers and, if such compensation is found permissible, whether and how the compensation should be disclosed. The committee consists of representatives with a definable stake in the outcome of a proposed rule. A charter for the committee has been approved pursuant to the FACA, Executive Order 12838, and the implementing regulations. This notice also announces the time and place of the first committee meeting, which will be open to the public.

DATES: The first meeting of the committee will take place December 13–14, 1995, and will be open to the public. On Wednesday, December 13, the meeting will start at 9:30 a.m. and run until completion; on Thursday, December 14, the meeting will start at 9:00 a.m. and run until approximately 1:00 p.m. If participants and the facilitator agree, the second day of the meeting may be extended beyond the projected completion time of 1:00 p.m.

ADDRESSES: The first meeting of the committee will be held in Courtroom A of the International Trade Commission

Building, 500 E Street, SW., Washington, DC 20436.

FOR FURTHER INFORMATION CONTACT: David R. Williamson, Director, RESPA Enforcement Unit, Department of Housing and Urban Development, Room 5241, 451 Seventh Street, SW., Washington, DC 20410–0500; telephone (202) 708–4560, or on e-mail through Internet at drwilliamson@hud.gov. The TDD number for persons who are hearing- or speech-impaired is (202) 708–4594 (TDD). (These telephone numbers are not toll-free.)

SUPPLEMENTARY INFORMATION:

Background

On October 25, 1995 (60 FR 54794), HUD published a notice of intent to establish a Negotiated Rulemaking Advisory Committee to discuss and negotiate a proposed rule to discuss the treatment under RESPA, including disclosure requirements, of indirect payments to retail lenders and of volume-based compensation to mortgage brokers. The October 25 notice also announced that the first meeting of the committee could be held in late 1995, if the charter for the committee was approved. Subsequent to the publication of the October 25 notice, the charter for the committee was approved pursuant to the FACA, Executive Order 12838, and the implementing regulations at 41 CFR 101–6.1007. Because the Department noted the tentative schedule for the first meeting in the October 25 notice and wants to commence the negotiating process quickly, the first meeting has been scheduled for December 13–14, 1995. Members of the committee have been contacted directly by the Department about this schedule.

The October 25 notice requested comment concerning the proposed membership of the Committee. After review of the comments and for the reasons stated in the notice of intent, the Department has determined that establishing a negotiated rulemaking advisory committee on this subject is necessary and in the public interest.

The Department received eight comments on the October 25 notice. Six of the eight commenters requested that a member of their organization be included in the negotiating committee.

Specifically, four commenters suggested that lenders who concentrate on other mortgage products, such as home equity loans, B and C loans, and reverse mortgages, should be included. These commenters were the American Financial Services Association, the National Home Equity Mortgage Association, the Title One Home

Improvement Lenders Association, and Transamerica HomeFirst, a reverse mortgage lender. In order to keep the negotiated rulemaking body manageable and balanced, the Department concluded that with the addition of the American Financial Services Association, the most diverse of these organizations, the interests of junior lien and reverse mortgage lenders would be adequately represented. Moreover, the American Financial Services Association has indicated that it would itself consult with other affected organizations.

Two additional national industry groups requested membership. HUD has determined that these organizations should be added to the committee because they represented types of lending institutions that are not already adequately represented on the committee: the Independent Bankers Association of America represents community banks and the National Association of Federal Credit Unions represents Federal credit unions.

All those who expressed interest in participating in the negotiated rulemaking committee are reminded that meetings of the committee are open to the public.

Facilitator

As stated in the October 25 notice, the Honorable Alan W. Heifetz, Chief Administrative Law Judge, will be the facilitator for the Committee.

Substantive Issues for Negotiation

The issues identified in the convening report were identified and discussed in the October 25 notice and in a proposed rule on this same subject recently published by the Department (60 FR 47650, September 13, 1995). The Department received approximately 800 comments on the proposed rule; these comments are available for public inspection and copying between 7:30 a.m. and 5:30 p.m. weekdays at the Rules Docket Clerk, Office of General Counsel, Room 10276, Department of Housing and Urban Development, 451 Seventh Street SW., Washington, DC 20410. The comments also will be made available to the members of the committee for their consideration as they are negotiating a new proposed rule.

Committee Membership

Including the members added in response to comments received on the October 25 notice, the members of the committee will include:

National Industry Groups

- Paul Reid, President, American Home Funding, Richmond, VA, President-Elect, Mortgage Bankers Association of America, 1125 15th Street, NW., Washington, DC 20005-2766
- Kay Kinney, Executive Vice President, National Association of Mortgage Brokers, 1735 N. Lynn Street, Suite 950, Arlington, VA 22209
- John Rasmus, Esq., Senior Federal Administrative Counsel/Manager, Agency Relations, American Bankers Association, 1120 Connecticut Avenue, NW., Washington, DC 20036
- Glen Gimble, Esq., Program Manager and Counsel, Real Estate Lending Compliance, America's Community Bankers, 900 19th Street, NW., Washington, DC 20006
- Roy DeLoach, Policy Representative, Business Issues, National Association of Realtors, 700 11th Street, NW., Washington, DC 20001-4507
- Sue Johnson, President and Executive Director, RESPRO, 1800 M Street, NW., Suite 900 South, Washington, DC 20036
- David Goldberg, The Mortgage Capitol Group, Senior Vice President, Administration, PHH Mortgage Services Corporation, 6000 Atrium Way, Mt. Laurel, NJ 08054
- Thomas J. Sheehan, Chairman, IBAA Bank Operations Committee, Independent Bankers Association of America, One Thomas Circle, NW., Suite 950, Washington, DC 20005-5802
- Brian McDonnell, Senior Executive Vice-President, of Navy Federal Credit Union, National Association of Federal Credit Unions, P.O. Box 3769, Washington, DC 20007
- Robert E. McKew, Vice President and General Counsel, American Financial Services Association, 919 18th Street, NW., Washington, DC 20006

Consumer Groups

- Robert Creamer, Citizen Action, 68 East Wacker Place, Chicago, IL 60601
- William J. Brennan, Jr., Esq., (Member, Board of Directors, National Association of Consumer Advocates), Home Defense Program of the Atlanta Legal Aid Society, 340 West Ponce De Leon Avenue, Decatur, Georgia 30030
- Nina Simon, Esq., Jean Davis, Esq., Legal Counsel for the Elderly, American Association of Retired Persons, 601 E Street, N.W., Washington, D.C. 20049

State Organizations

- Craig Jordan, Esq., Assistant Attorney General for the State of Texas, Consumer Affairs Division, 714

Jackson Street, Suite 800, Dallas, Texas 75202

- Daniel Muccia, President, American Association of Residential Mortgage Regulators and Deputy Superintendent of Banks, State of New York Banking Department, Two Rector Street, New York, New York 10006

Government-Sponsored Enterprises

- Jim Newell, Esq., Associate General Counsel, Federal Home Loan Mortgage Corporation, 8200 Jones Branch Drive, McLean, VA 22102-3107
- JoAnn Carpenter, Esq., Vice President and Deputy General Counsel, Federal National Mortgage Association, 3900 Wisconsin Ave., N.W., Washington, D.C. 20016-2899

Federal Government

- Designated Federal Officer: Sarah X. Rosen, Esq., Special Assistant to the Assistant Secretary for Housing, Room 9100, U.S. Department of Housing and Urban Development, 451 7th Street, S.W., Washington, D.C. 20410, (202) 708-3600

Schedule

HUD will hold the first meeting of the committee on December 13-14, 1995. On Wednesday, December 13, the meeting will start at 9:30 a.m. and run until completion; on Thursday, December 14, the meeting will start at 9:00 a.m. and run until approximately 1:00 p.m. If participants and the facilitator agree, the second day of the meeting may be extended beyond the projected completion time of 1:00 p.m. The location of the meeting will be Courtroom A of the International Trade Commission Building, 500 E Street, S.W., Washington, D.C. 20436. The purpose of the meeting will be to orient members to the negotiated rulemaking (reg-neg) process, establish a basic set of understandings and ground rules (protocols) regarding the process that will be followed in seeking a consensus, and begin to address the issues. This meeting is open to the public.

Decisions with respect to future meetings will be made at the first meeting and from time to time thereafter. Notices of future meetings will be published in the Federal Register if time permits.

To prevent delays that might postpone timely issuance of a proposed rule, HUD intends to terminate the committee's activities if it does not reach consensus within 5 months of the first meeting. The process may end earlier if the facilitator believes that sufficient progress cannot be made or

that an impasse has developed that cannot be resolved.

Authority: 42 U.S.C. 1437g, 3535(d).

Dated: December 5, 1995.

Stephanie A. Smith,

Acting General Deputy Assistant Secretary for Housing.

[FR Doc. 95-30067 Filed 12-6-95; 1:38 pm]

BILLING CODE 4210-27-P

DEPARTMENT OF THE TREASURY**Internal Revenue Service****26 CFR Part 1**

[INTL-0075-92]

RIN 1545-AR31

Definition of Foreign Base Company Income and Foreign Personal Holding Company Income of a Controlled Foreign Corporation; Hearing

AGENCY: Internal Revenue Service, Treasury.

ACTION: Change of location of public hearing.

SUMMARY: This document changes the location of the public hearing on proposed regulations relating to the definitions of subpart F income and foreign personal holding company income of a controlled foreign corporation and the allocation of deficits for purposes of computing the deemed-paid foreign tax credit.

DATES: The public hearing is being held on Thursday, January 4, 1996, beginning at 10:00 a.m.

ADDRESSES: The public hearing originally scheduled in the IRS Auditorium, Seventh floor, 7400 Corridor, Internal Revenue Building, 1111 Constitution Avenue, NW., Washington, DC is changed to room 2615, Internal Revenue Building, 1111 Constitution Avenue, NW., Washington, DC.

FOR FURTHER INFORMATION CONTACT: Mike Slaughter of the Regulations Unit, Assistant Chief Counsel (Corporate), (202) 622-7190, (not a toll-free number).

SUPPLEMENTARY INFORMATION: A notice of public hearing appearing in the Federal Register on Thursday, September 7, 1995 (60 FR 46548), announced that a public hearing relating to proposed regulations under sections 952, 954(c), and 960 of the Internal Revenue Code will be held Thursday, January 4, 1996, beginning at 10:00 a.m. in the IRS Auditorium, Seventh floor, 7400 Corridor, Internal Revenue Building, 1111 Constitution Avenue, NW., Washington, DC and that requests